

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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CHESTER DOMBROWSKI, and :
PETER L. DONAHUE, on behalf of :
themselves and all other employees similarly :
situated who opt-in to this civil action :

Plaintiffs,

STIPULATION OF
SETTLEMENT

against -

05 Civ. 4604 (ILG) (SMG)

KMPS MORTGAGE WAREHOUSE INC., :
And KRISTA F. SELIG, :

Defendants.

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WHEREAS, Plaintiffs CHESTER DOMBROWSKI (“Dombrowski”) and PETER L. DONAHUE (“Donahue”) initiated the within civil action on September 29, 2005 against Defendants KMPS MORTGAGE WAREHOUSE INC. (“KMPS”) and KRISTA F. SELIG (“Selig”) seeking to recover minimum wage payments, overtime compensation, unpaid commissions, liquidated damages, costs and reasonable attorney fees from defendants KMPS and Selig, stemming from their employment as loan officers with KMPS;

WHEREAS, in July 2007, defendants KMPS and Selig, stated on the Court record before Magistrate Judge Steven M. Gold, that they agreed to pay Plaintiffs the sum of \$30,000 to resolve this action but thereafter reneged on their agreement and paid only \$5000 of the agreed upon sum;

WHEREAS in the interests of avoiding further litigation and expense, the parties again wish to settle, compromise and resolve all claims which they now have.

IT IS HEREBY STIPULATED AND AGREED, by and between the parties that the within action is hereby settled, as follows;

1. Defendants KMPS and Selig, jointly and severally, agree to pay Plaintiffs, by certified check or bank check, the sum of \$30,000 (less the \$5000 previously remitted) to be paid as follows:
 - a. \$3000 to be paid within three days of execution of this Stipulation
 - b. Eleven additional consecutive monthly payments each in the amount of \$2000 to be paid no later than the 10th day of the month, the first additional such payment to be made on or before March 10, 2008 and the final payment to be made on or before January 10, 2009.
2. All certified or bank checks shall be made payable to Robert N. Felix, as attorney for Plaintiffs Dombrowski and Donahue and shall be mailed or otherwise delivered to the Law Office of Robert N. Felix at 11 Broadway, Suite 715, New York, New York 10004.
3. Upon payment in full of the Settlement, clearing the account of Robert N. Felix, Esq, Plaintiffs shall file with the Court a Stipulation of Discontinuance with prejudice.
4. In the event of a DEFAULT in any of the payments provided for herein, Plaintiff's attorney shall send written notice of DEFAULT by first class mail to Krista Selig, 1908 Bath Avenue, Brooklyn, New York 11214. Alternatively said notice may be sent by facsimile to Krista Selig, fax # 718-449-9300.
5. In the event of a failure to cure said DEFAULT within five business days following said notice, Plaintiffs' attorneys may thereafter, WITHOUT

FURTHER NOTICE, enter a JUDGMENT against KMPS and Selig, jointly and severally, in the LIQUIDATED Amount of \$70,000 less the sum of any payments previously received by Plaintiffs, plus interest from the date of said DEFAULT at 9% per annum.

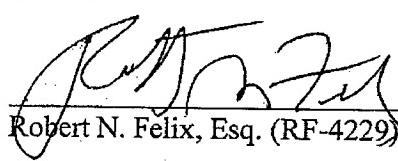
6. KMPS and Selig agree that JUDGMENT may be entered in the event of a DEFAULT and FAILURE TO CURE, as set forth above upon an Affirmation by Plaintiffs' attorney detailing said DEFAULT and FAILURE TO CURE.
7. This Stipulation shall be filed with the Court and the Court shall retain jurisdiction over this matter for purposes of enforcing the terms of this Stipulation.
8. This Stipulation constitutes the entire agreement of the parties.
9. This Stipulation shall be binding on the parties hereto, their heirs and successors in interest. This Stipulation may not be changed or modified in any manner or form except by a written document signed by all parties or their attorneys.
10. KMPS and Selig represent to Plaintiffs that Selig is an officer of KMPS with full authority to bind that entity.

11. Once the terms of this agreement are fully adhered to by the parties and all payments have been made, the parties will execute mutual releases.

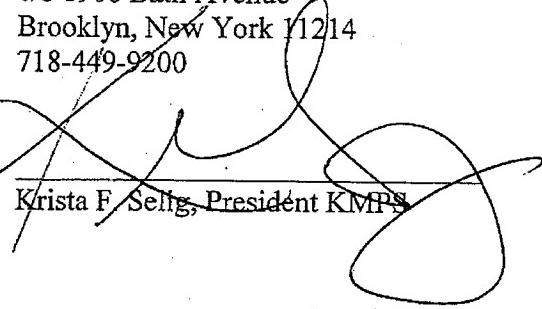
ROBERT N. FELIX, ESQ.
ATTORNEY FOR PLAINTIFFS
11 Broadway, Suite 715
New York, New York 10004
(212) 747-1433

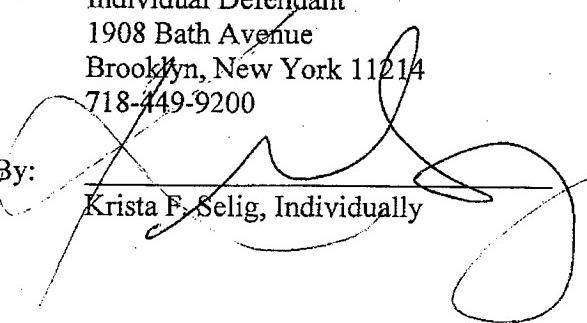
KMPS MORTGAGE
WAREHOUSE INC. - Defendant
c/o 1908 Bath Avenue
Brooklyn, New York 11214
718-449-9200

By:

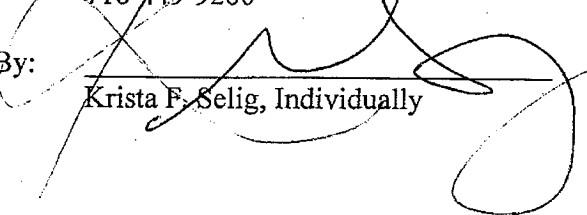

Robert N. Felix, Esq. (RF-4229)

By:


Krista F. Selig, President KMPS


Krista F. Selig,
Individual Defendant
1908 Bath Avenue
Brooklyn, New York 11214
718-449-9200

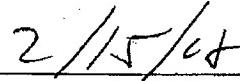
By:


Krista F. Selig, Individually

Dated:

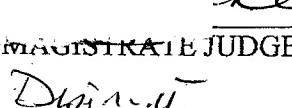


Dated:



SO ORDERED ON THIS 18th DAY OF FEBRUARY, 2008

UNITED STATES MAGISTRATE JUDGE



UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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CHESTER DOMBROWSKI, and :
PETER L. DONAHUE, on behalf of :
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: Filed Via ECF
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KMPS MORTGAGE WAREHOUSE INC. :
and KRISTA F. SELIG, :
:
Defendants. :
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CERTIFICATE OF SERVICE

Robert N. Felix, Attorney for the Plaintiffs, do hereby certify that on February 15, 2008, I served a copy of a Stipulation of Settlement dated February 15, 2008 by serving a copy of said stipulation on defendants Krista Selig and KMPS by Hand while Ms. Selig was in my office and am filing this certificate as proof of such service:

/s Robert N. Felix

Robert N. Felix (RF-4229)
Attorney for Plaintiffs
11 Broadway, Suite 715
New York, N.Y. 10004
(212) 747-1433